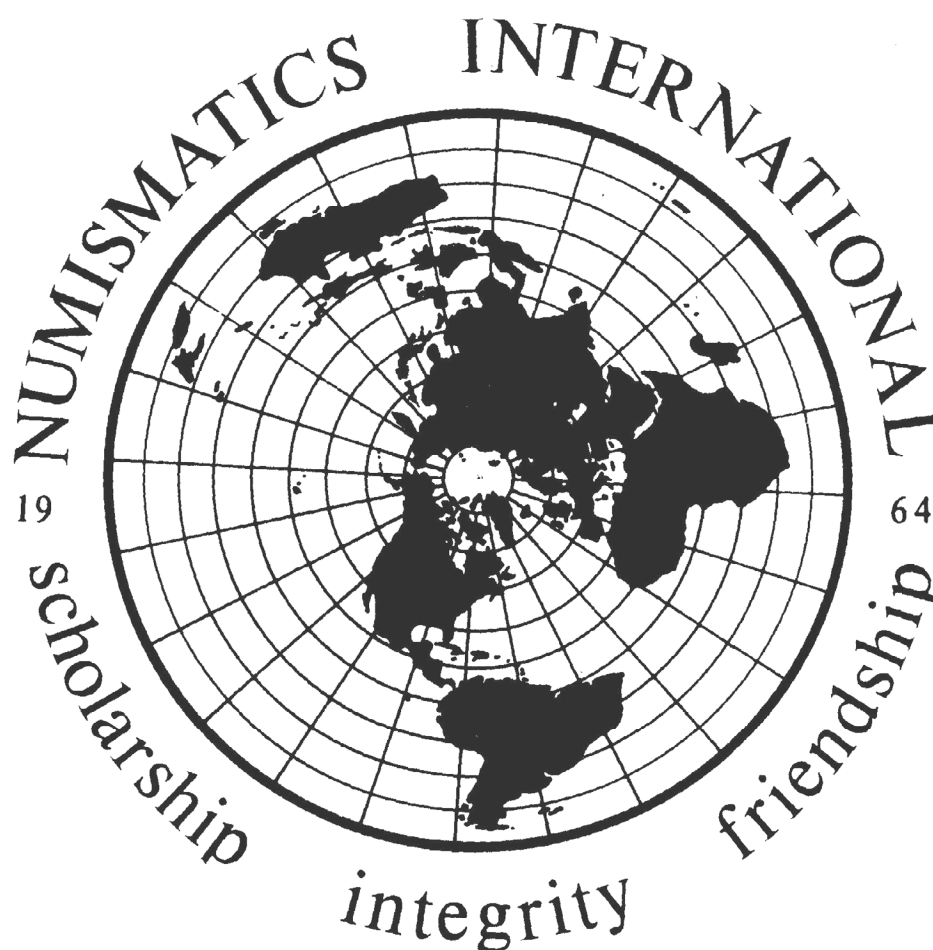


# NI Bulletin

A Publication of Numismatics International Inc.

Volume 43 Nos. 7 / 8



July / August 2008

\$4.00

## BOARD OF GOVERNORS

Chairman & Past-President:	Howard L. Ford	e-mail: fordintl@earthlink.net Phone: 940-243-5523
President:	Michael Jones	
Vice President:	James Terry	
Recording Secretary:	Christopher Carson	
Corresponding Secretary:	Gordon Robinson	e-mail: grobinson1@netzero.net
Treasurer:	Don Douglas	
At-Large Director:	Pat Holladay	

**All past Presidents are members of the Board of Governors.**

## APPOINTED STAFF

### **Curator, NI REFERENCE COLLECTION**

Philip L. Lawrence

### **Editor Emeritus, NI BULLETIN**

Marvin L. Fraley

### **Editor, NI BULLETIN**

Herman Blanton

P.O. Box 247

Mount Vernon, OH 43050

e-mail: hblanton@yahoo.com

### **Chairman, NI PUBLICATIONS**

John E. Vandigriff

P.O. Box 1481

Lewisville, TX 75067

e-mail: johnvan@grandecom.net

### **Index Editor, NI BULLETIN**

Christopher D. Carson

### **Archivist**

Ross Schraeder

### **Membership Chairman**

Ross Schraeder

e-mail: rossschraeder1@yahoo.com

### **Librarian, NI LIBRARY**

David Gracey

PO Box 570842

Dallas, TX 75357-0842

davidfg248@grandecom.net

### **Auction Manager, NI MAIL BID SALES**

Carl Young

P.O. Box 810521

Dallas, TX 75381-0521

### **Moderator, NI EDUCATIONAL PROGRAMS**

Howard A. Daniel III

P.O. Box 989 Deltaville, VA 23043-0989

e-mail: HADaniel3@msn.com

**Book Orders:** Elmore Scott: NIBooks@verizon.net

### **NUMISMATICS INTERNATIONAL**

e-mail: johnvan@grandecom.net

Website: <http://www.numis.org>

Discussion Group:

<http://groups.yahoo.com/group/numismatics/>

Correspondence should be directed to those persons and addresses above for departments indicated. All other correspondence should be mailed direct to NUMISMATICS INTERNATIONAL, P.O. BOX 570842, DALLAS, TX 75357-0842.

## OBJECTIVES OF NUMISMATICS INTERNATIONAL

Numismatics International is a non-profit educational organization. Its Objectives are: to encourage and promote the science of numismatics by specializing in areas and nations other than the United States of America; to cultivate fraternal relations among collectors and numismatic students; to encourage and assist new collectors; to foster the interest of youth in numismatics; to stimulate and advance affiliations among collectors and kindred organizations; and to acquire, share, and disseminate knowledge.

MEMBERSHIP FEES: Individual & Club Memberships, \$20.00 annually; Junior Membership (18 years of age and under), \$15.00 annually; Senior Membership (70 years of age and older), \$15.00 annually.

# Numismatics International Bulletin

Volume 43

July / August 2008

Numbers 7 / 8

## NI

<b>Membership Report</b> .....	131
<b>Educational Programs</b> .....	164
<b>Library Report</b> .....	164
<b>Book News and Reviews</b> .....	163
<b>Member Notice</b> .....	164
<b>Eduardo Dargent</b>	
<i>The Eight Escudo of the Illegal Mint of Lima, 1659-1660</i> .....	132
<b>21st ICOM Conference 2007 Vienna, Austria</b> .....	138
<b>Bob Fritsch</b>	
<i>Coin Quiz</i> .....	139
<b>Howard Ford</b>	
<i>Cobras on Martinique?</i> .....	140
<i>The Last Byzantine Emperor</i> .....	141
<i>Burkina Faso</i> .....	142
<b>NGC</b>	
<i>1825 Great Britain Pattern Farthing Mule, Struck in Platinum</i> .....	143
<b>Herman Blanton</b>	
<i>Half-Real Coins of Cartagena of the Indies</i> .....	144
<i>Replica, Santa Fe (Colombia) Eight Reals 1652</i> .....	162
<b>Bob Forrest</b>	
<i>Our Lady of Walcourt</i> .....	153
<b>CNG</b>	
<i>Lucania, Metapontion</i> .....	154
<b>Mari Ohnuki</b>	
<i>Types of Paper Money Issued during the Edo Period</i> .....	155
<i>Dajoukansatsu</i> .....	157
<b>Ira &amp; Larry Goldberg Coins &amp; Collectibles</b>	
<i>Netherlands East Indies, Eight Reales, 1601</i> .....	159
<i>Netherlands East Indies, Crown, or Real of 48 Stuivers, 1645 (Batavia)</i> .....	160
<b>Current Estonian Coins in Circulation</b> .....	161



## Membership Report

The following person has applied for membership. Unless objections in writing are received by October 1, 2008 the membership is effective that day.

2707 Paul Ridenour, 5417 Meadow Vista Ln, Garland, TX 75043 (US & Foreign)

ISSN: 0197-3088 Copyright 2008

Numismatics International, P.O. Box 570842, Dallas, TX USA 75357-0842

## **The Eight Escudo of the Illegal Mint of Lima, 1659-1660**

### **Eduardo Dargent**

For me the core of numismatics is research and fun. It is also a way to spend time learning and enjoying history, economics and art. Numismatics can also be, as in the case I will expose here, adventure. In a way it was adventure which introduced me to early Peruvian numismatics. Early Lima and Potosí cobs, which are the irregular coins produced hitting the metal discs with a hammer, were so complicated to classify that collectors and students were saying whatever they wanted, many times with much enthusiasm but very little, if any, historical exactitude.

Even when some researchers like the Chilean Toribio Medina had found and published in 1919 important facts about the first period of the Lima mint, in the following years numismatists had forgotten his words and had just followed articles written without consulting the sources.

Risking that I sound too autobiographical, I must say that some years after I had finished my studies of economics in San Antonio, Texas, I decided to go back to school, this time to get a degree in history, with my main goal being to study in a scientific and professional way the history of Peruvian coinage in general and the early Lima mint in particular.

The Lima mint was the first to be established in South America but lasted only a very short time. Authorized in 1565 by King Philip II, it opened its doors during the last days of August 1568 only to close definitely by 1592, after an intermittent production full of trials, accusations and long-lasting doubts as to the usefulness of its existence.

It was clear that Potosí, where the richest silver mine of the Americas was located, was a much better place to have a mint. It could serve the commercial interest of the area and the economic and political interest of the crown. So, by the early part of the 1570's Potosí had a mint and the convenience of the continuation of the Lima *Casa de Moneda* (mint) was losing favor. The silver ore arrived with difficulty and in small amounts, which meant that the costs of production in the capital of the viceroyalty rapidly rose. Formal production stopped in the mid 1580's, but the last reference to its minting is from 1592, when, most probably, leftovers of previous production were processed. The knowledge we have about that last production is indirect, based on the record of tax payments which correspond to "One real per Castilian Mark" paid to the king for the right to produce coins.

In any case, before the end of the 16th century only Potosí produced coins in the whole area of the Viceroyalty of Peru, and the situation continued that way for over ninety years, at least officially.<sup>1</sup>

None the less, a terrible fraud which occurred in Potosi's mint before the middle of the 17th century brought an economic crisis that involved the good name of the New World coinage and the honor of the Spanish Government. The fraud, which consisted

---

<sup>1</sup> Other mints were established in South America during that time. Cartagena (a subsidiary of the Santa Fe mint) began minting in 1621 and Santa Fe (Bogotá) in 1627.

of having reduced the silver content of the Potosí coins by 25%, and even more, produced chaos in the internal markets, not to mention the impact on the Empire's economy and good name.

The assayer of the Potosí Mint, Felipe Ramirez de Arellano and an ex-mayor of the city who was one of the silver providers to the factory, Francisco Gomez de la Rocha, conspired in a criminal association which reduced the amount of silver in the metallic alloy used for the production. When the fraud was discovered by the Spanish merchants in Porto Bello, Panama, a scandal broke out in the markets, both in the New World and in the Old. The Spaniards, merchants, authorities and general public, refused to accept the colonial coins, making little distinction between those produced in the "corrupt" Potosí mint and those minted in Mexico, with the disastrous results that can be imagined.

Spanish merchants had to return home from Panama with their expensive goods unsold, not willing to risk accepting dubious pieces of eight. Merchants in the New World were suffering since they could not buy, with their local money, the goods required by their customers.

The Viceroyalty government took some drastic measures to reverse the situation. The "Rochunas," as the fake coins were called after the name of Gomez de la Rocha, were counterstamped to reduce them by one quarter and more of their face value to adjust them to their real silver content, and the guilty Gomez de la Rocha and his partner Ramirez de Arellano were beheaded and their heads were exposed in cages at the entrance of Potosí.

While the situation in Potosí was being normalized and the bad coinage was consumed, there was monetary chaos in the country. Following the old Gresham law, all the good coin, produced after the discovery and correction of the fraud, disappeared from the local market and was used only for the international trade, while the "Rochunas" were the only coins employed for internal transactions.

In the meantime, Lima was suffering from a coin shortage which had the merchants of the city on the edge of bankruptcy. Several times the businessmen had explained the situation to the Viceroy and he had sent requests to the King to allow the mint to be reopened, but with no results. In August 1658 the merchants of the capital appealed once more, this time to the new Viceroy, Luis Henriquez de Guzman, count Alva de Liste, to reopen the Lima mint and save the day.<sup>2</sup> The Viceroy resisted, considering that there was no answer from the King, but the arguments were so solid that after the presentation made to him by the two delegates of the Lima Municipal Council, of the economic inconveniences that were affecting the city and the adjacent areas of the capital, he was finally convinced and agreed, without having received the authorization from the monarch, to open the mint in Lima.

The merchant's arguments were centered basically in the fact that the silver bars, which were not coming in important quantities into the city, had different percentages of good metal which made even more difficult their evaluation, and therefore the commerce of the city was practically stopped. That argument was added to the fact

---

<sup>2</sup> Luis Henriquez de Guzman held the title of Viceroy of Peru from February 1655 to July 1661.

that the mint, if reestablished would produce a good amount of taxes for the crown. In any case it was made clear that by no means would the Lima coinage interfere with the Potosí production, if that was what worried the Spanish authorities.

On December 10, 1658, the Viceroy Alva de Liste appointed Juan de Figueroa, a member of the City Council, as Treasurer of the Mint and in the following days the other officers to a number of 27 in total, were named. Among them were Francisco de Villegas as assayer whose initial "V" can be seen in all the coins produced by the Illegal Mint during its short existence, and the die sinker Francisco Zamorano.

For over a year the Lima mint produced coins in several values until a furious letter from the king accusing the Viceroy of having taken in his hands rights that only belonged to the crown, brought an end to the well-intentioned production.

The mint worked from early 1659 until April 1660. On 14 February 1659 the Acts of the City Council, as said above, mention that they had to name some officers for the mint that had been founded in the city. That is the earlier reference to the operations of the factory. During its existence the Lima Mint of Alva de Liste produced rough pieces in all the silver values from one to eight reales for 1659.<sup>3</sup> For 1660 no two-reales piece has been found.<sup>4</sup>

The Lima silver coins show the Cross on the obverse and the Columns of Hercules over the waves on the reverse. Between the columns, is the inscription "Plus Ultra," and in the first line the value, the date and the "V" of Villegas. Above all, a five or eight-pointed star of the Magi, symbol of Lima and the name of the city "LIMA," that in some of the varieties is reduced to "L.M."

In 1950 Tomás Dasi published his "*Estudio de los reales de a Ocho*" in Spain, and here he presented the drawing of an eight-escudo gold coin of the Illegal Mint.<sup>5</sup> He was not the first one to mention these coins since Toribio Medina had made an indirect reference in 1919, but Dasi included a drawing of an eight escudo dated 1659. Although the Argentinean Numismatist Humberto Burzio included the coin in his "*Diccionario*,"<sup>6</sup> several voices were raised saying that it was a fake, or in the best case a fantasy. The discussion lasted for decades without a clue to follow.

Suddenly, in 1990 a Peruvian researcher of colonial economic subjects, the historian Carlos Lazo, produced a study published by Central Reserve Bank of Perú, called "*Las primeras acuñaciones de oro en la ceca de Lima*" (The first Gold Coinage of the Lima Mint). Dr. Lazo during his research in the Peruvian National Archives, had found, mixed with other papers that had nothing to do with the "*Casa de Moneda*," the whole documentation of the gold production of the Alva de Liste mint. The Bank published Lazo's discoveries, but, believe it or not, there were some Peruvian numismatists, knowledgeable in the study of the coins but not used to doing any research, who denied the credibility of Lazo's work and insisted that there was no proof of the existence of any such coins.

---

<sup>3</sup> Reales is the plural of Real.

<sup>4</sup> A Lima half real has been reported.

<sup>5</sup> Dasi, Tomás. *Estudio de los Reales de a Ocho*. Valencia. 1950. 2:163.

<sup>6</sup> Burzio, Humberto F., *Diccionario de la moneda hispanoamericana*. Santiago de Chile, 1958. 1:311.

Carlos Lazo had found very precise documents which, for the first time, allowed an historian to indicate details so precise as to say that the minting of gold had begun on 10 September 1659 after the Assayer Villegas introduced a first group of 117 *marcos*, 5 *onzas*, 3 *adarmes* in gold bars by order of the Viceroy which was followed by other lots.<sup>7</sup> Finally, on September 25, the first group of one thousand pieces of eight-escudo coins was delivered to the authorities, and, according to the documents found, all were sent to Spain.

After the first lot was produced with the government gold, all the others were given to the merchants of the city who had introduced their gold bars in the mint. In total there were nine *Libranzas* (lots), all of which included pieces of eight escudo and only four mention pieces of one escudo, and in very small quantities. Lazo has registered the nine *Libranzas* as follows.

Date	Eight escudo	Escudo
25-IX-1659	1,000	
25-IX-1659	150	
21-X-1659	61	
21-X-1659	178	3
21-X-1659	60	2
22-X-1659	29	6
24-X-1659	139	
9-IV-1660	833	5
9-IV-1660	13	
Total	2,463	16

**Table 1**  
**Production Quantities of Gold Coins<sup>8</sup>**

As an historian myself, I went through the Lazo material with him and there was no doubt as to authenticity of the documents and the minting of the gold coins. He had found names, dates and quantities. It is good to remember here that the high-value coins in the colonial mints were produced for export and that the reason for their production was that they were to be melted once in Spain to produce local coins. That explains why the first batch, produced with gold belonging to the treasury, was sent directly to Spain and the other ones were given to the merchants for their international transactions. There was no use for gold coins, especially in high denominations in the internal colonial markets.

Besides clearing the point as to the existence of gold coins from the Illegal Mint of Alva de Liste, Lazo proved also that after Santa Fe (and its subsidiary, Cartagena), Lima had been the next Spanish mint in the New World to produce gold coins. There are two-escudo coins dated 1622 attributed to Cartagena; and although that might not be definitely established, it is clear that by 1628 both Colombian mints produced two-escudo pieces.

<sup>7</sup> Marco (mark), onza (ounce) and adarmes (one sixteenth ounce) are Spanish units of weight.

<sup>8</sup> Lazo García, Carlos. *Las primeras acuñaciones de oro de la ceca de Lima*. Cuadernos de Historia Numismática N° 1. Lima, 1990. Banco Central de Reserva del Perú. Sección Numismática.

Nonetheless, at the time of Lazo's research, it was considered that the mint in Mexico City, which had produced its first gold coins in the year 1679, was the second to produce coins in that metal in the Americas.

A few years later, in 1992, I was contacted by a salvage group that had discovered a sunken Spanish ship right in front of Jupiter Island off Palm Beach, Florida. They had dated the shipwreck to the second half of the seventeenth century and one of their dating elements was the quantity of pieces found from the Illegal Lima Mint. I offered to stop by on my way to Europe the following month and check the material if they would allow me to dive on the wreck, which they immediately accepted. My misconception about the shipwreck was great. I found neither swordfish cutting boards nor skeletons lying between chests full of coins and jewels. What I saw were just some cannons and an anchor in the sands; but if I had had time, maybe I could have found a coin or two. The small ship they found (an *aviso*, a small lead ship) had ripped her bowels in some rocks, supposedly during a storm and all its contents had been scattered on the sea floor. The broken wood probably drifted away to the coast. But that is another story.

In their office, the Jupiter Island Team, showed me the recovered coins, which were authentic and in many cases in very good condition. Just to see them was worth the trip, but I had never expected the final outcome and what I was to learn about the gold coins of Alva de Liste. While discussing the Illegal Lima production and its special style of coins, the director of the team mentioned that he had seen a gold piece of this mint in Madrid at the Museo del Banco de España.

Two days later I was at the door of the museum and had an appointment with Dr. Teresa Tortella, the director of the museum who took me directly to the gold coins. The museum had not one but two gold eight escudos. One dated 1659 and the other 1660. These are the only two years when the mint produced its coins. A sign next to the pieces gave the usual details followed by the indication "Doubtful Authenticity." It was obvious that they were neither fakes nor fantasies and so I told the director.

How those coins came to be at the Banco de España was the next logical question. Suddenly I remembered I had seen something while reading about the final reopening of the Lima mint in 1684. In 1683, after so many years without a mint, Lima succeeded in getting the king's authorization to establish a new "Casa de Moneda." On January 7, 1684 the Limenian José de Mugaburu wrote in his *Diario de Lima* (Lima Diary) that the new mint had begun its production that day.<sup>9</sup> The setting of the factory had taken some three months since the arrival of the permission on October 8, 1683. We know the date because Mugaburu had written that on that day a Real Cedula (royal decree) authorizing the establishment of the new Lima mint had arrived in the city.<sup>10</sup> The Viceroy, Duque de la Palata in his *Memorias de Gobierno* gives the seventh of October as the day the Real Cédula arrived.<sup>11</sup>

---

<sup>9</sup> Mugaburu, Joseph. *Diario de Lima 1640 – 1694*. Lima, Concejo Provincial de Lima, 1935. p. 231.

<sup>10</sup> Ibid. p. 228.

<sup>11</sup> Fuentes, Manuel A. *Memorias de los Virreyes que han gobernado el Perú durante el tiempo del coloniaje español*. Tomo II. Don Melchor de Navarra y Rocafull Duque de la Palata. Lima, Librería Central de Felipe Baillo, 1859. p. 148. "*Finalmente resolvió Su Majestad la fundación de casa de moneda en esta ciudad, y por despacho de 6 de henero de 1683, que recibí a 7 de octubre, me mandó que lka fundase...*"



The first new coins were minted in 1684, but in the process of organizing the factory, *el arca de tres llaves*, a safe box with three keys, where all the equipment used at the time of Alva de Liste's mint had been kept, was opened on 16 October 1683 and "two doubloons of eight escudos with their certificates signed by the Assayer Villegas" were found and immediately delivered to the Viceroy.

The end of the story might be just speculation until new evidence surfaces, but I find it logical that the Viceroy would have sent the coins to the *Consejo Real de Indias* (Royal Council of the Indies) in Seville, whose economic section, the *Casa de Contratación* (House of Trade), would have kept them and later passed them on to its successor, the Bank of Spain.



**Philip IV, 8 Escudo, Lima, 1659 assayer V. 36.28 mm, 26.97 g**



**Philip IV, 8 Escudo, Lima, 1660 assayer V. 35.50 mm, 26.67 g**

**Obv:** ●PHILLIPVS●III●D●G●HISPANIARVM● around periphery. Central design is a shield with pillars on either side, crown above. Mint mark L over 8, both left of central design, assayer V over 8, both right of central design.

**Rev:** Cross of Jerusalem and legend around ●ET●INDIARVM●ANO 1659 (1660 on second coin).

A story comprising ancient diaries, mislaid documents, hidden gold coins, sunken ships, and severed heads hung on the walls on an Andean city, and the rage of a king are not often part of numismatic research but this time they were.



## **21st ICOM Conference 2007 Vienna, Austria**

The International Committee of Money and Banking Museums (a committee within the International Council of Museums) held their 21<sup>st</sup> conference August 20-22, 2007. The theme of the conference was "Money Museums and their Collections: Use and Preservation of an Economic Heritage."

A 32 page abstract of the proceedings is on the Austrian Central Bank website, [http://www.oenb.at/de/img/abstracts\\_of\\_the\\_icomon\\_meeting\\_tcm14-66644.pdf](http://www.oenb.at/de/img/abstracts_of_the_icomon_meeting_tcm14-66644.pdf).

Reports presented at the conference.

- Protecting Objects from Conservators: A Cautionary Tale.
- Planning and Preparing the Optimal Archive for Paper-Objects Owned by the Coin-Cabinet in the Kunsthistorisches Museum Wien - Work in Progress.
- Conservation Practice of Japanese Wooden Block Printings Owned by the Currency Museum of the Bank of Japan.
- How Chemistry Serves Museums: Restoring Punches, Hubs, Matrixes and Dies Pertaining to the Numismatic Collection of the Banco de la República de Colombia.
- Unsuspected Risk in Coin Collections: Causes For the Infestation of Gold Coins and Medals by "Brown Spot Corrosion" and First Attempts for Handling the Phenomenon.
- Non-Destructive Metal Analysis of Minting Dies from Northern Germany (17th And 18th Centuries). Contributions of Chemistry and Engineering to the History of Techniques.
- Non-Destructive and Semi-Non-Destructive Analysis of Antique and Medieval Alloys Using the Example of Antique Roman and Late Medieval European Silver Ingots.
- Conservation, Presentation, Uses, Acquisitions: Numismatic Collection of the Bank of Cyprus Cultural Foundation.
- Banco de Portugal Museum and Its Exhibitions.
- The Museological Concept of the New Coin Cabinet of the Landesmuseum Joanneum.
- The Cooperation between Hall in Tyrol and Segovia. The Revival of Two Historic Mints and Its Museological Use.
- Preservation and Exhibition in Marseilles's New Monetary Museum (France).
- The Other Way Round: An Internet Site Becomes a Museum. The Private Money museum in Zurich.

- Britain's Portable Antiquities Scheme and a Virtual Coin Collection for All to Use.
- Software Solutions of the Numismatic Commission of the German Länder for Cataloguing Coins, Medals and Paper Money.
- The Future of the Numismatic Museum.
- Hands On: Object Handling and The History of Money.
- Taking Care of Collections of Different Ownership: Or, How the Geldmuseum Deals With Legal and Practical Differences in Handling Collections of Different Owners.
- Fakes, Forgeries, and Money Museums.
- Collecting the Contemporary: Modern Money and Modern Museums.
- The "MACUQUINA" In Venezuela: Challenges, Uses, Conservation and Socioeconomic Problems.
- The First Specialized Object ID in Money Museum.
- Sand-Casting: A Great Invention in Ancient Chinese Coinage Industry.



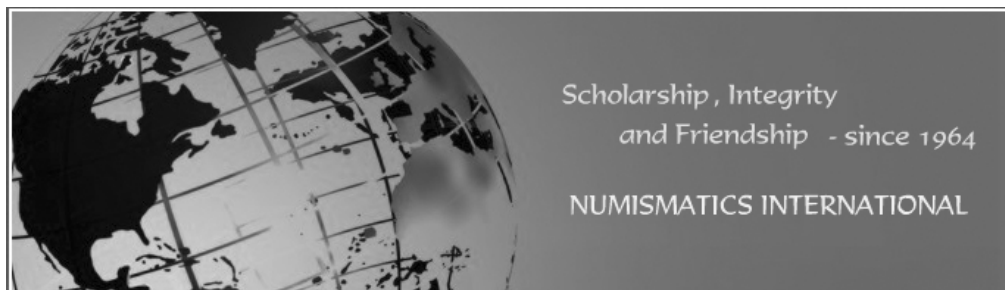
### **Coin Quiz**

**Bob Fritsch, NI #LM134**

Here are some questions on the subject of Mexican Revolutionary Coinage. Answers may be found elsewhere in this edition.

1. In what state did Pancho Villa make his first coins in 1913?
2. What were the dates of the two periods of revolution in the history of Mexico?
3. Who seemed to be the real winner of the first War of Independence?
4. Name at least three revolutionary figures featured on Mexican coins of the last 50 years.

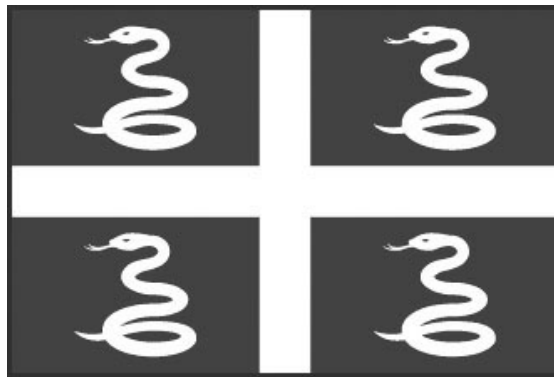
*NI*



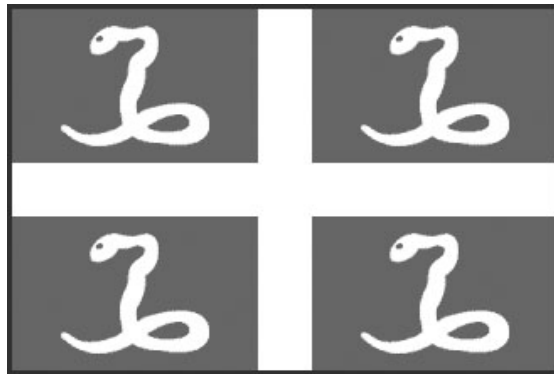
## **Cobras on Martinique?**

**Howard L. Ford, LM #90**

The official flag of the island of Martinique is the French flag, because Martinique is an overseas department of France. However, there is another flag or banner or blazon which is distinctive to the island. This shows a blue background divided into four sections by a large white cross; within each quadrant is a white snake, coiled and with head raised. The snakes do appear in a part of the obverse shield on some new coins issued in 2004. These were a 20 Euros gold coin with a Great Heron on the reverse as well as two silver coins: a 1-1/2 Euros showing a French warship, the *DUNKERQUE*, and a 1/4 Euro showing the artwork of Oscar Roty. With just a quick look, you might indeed think that the snakes resemble cobras. Also, in some drawings that I have seen, the snakes do look a bit like cobras, but this not the case on the actual banners themselves.



**Flag 1**



**Flag 2**

Years ago, I read a history of Martinique which stated that the island had a large population of cobras. Cobras in the Caribbean? The writer explained that as hundreds of ships would dock in the harbor, rats would leave the vessels to take up their abode on dry land. The rats became such a huge problem that one government official decided to import cobras to cut down on the rodent population. My immediate thought was that I knew of one government official who should have been fired. Sure enough, the writer went on to say that the cobras became a bigger problem than the rodents had ever been, and any administrator in his right mind should have been able to guess that. However, the whole story seems to have been false. I cannot find any

reference in recent literature to the existence of any cobras on Martinique at any time, though the island does have some other types of venomous serpents.

The original name of the French colony was Martinique and Saint Lucia. Government affairs in Martinique were administered from the nearby island of Saint Lucia. The four snakes on the banner were not originally designed as snakes at all. Ships coming into the ports of Martinique were required to fly a blue flag with four “L’s” on it, for Lucia. The “L’s” were shaped in a form similar to the British symbol for Pound (<http://fotw.vexillum.com/flag/mq.html>), so it is easy to see how eventually a little imagination, particularly with the version of the lower banner shown above, could have turned the letters into snakes, but not into cobras.

Martinique does not need cobras. It has plenty of a large pit viper known as *Bothrops lanceolatus* or *trimeasurus atrox*. That is the deadly fer-de-lance. It appears nowhere in the Lesser Antilles chain of islands except Martinique, and virtually nowhere else in the Caribbean. If any specific snake is intended to be shown on the banner and on coins, then undoubtedly it should be this one ([http://wikipedia.org/wiki/First\\_Navy\\_Jack](http://wikipedia.org/wiki/First_Navy_Jack)). When Mt. Pelee, a shield volcano, erupted in 1902, destroying the entire city of St. Pierre, “the Paris of the West Indies,” and all but three of its almost 29,000 inhabitants, the snakes raced to lower ground, where these horrors killed many dogs, pigs, horses, and as many as fifty human beings, mostly children. Saint Lucia also has a venomous serpent that appears nowhere else in the Antilles. This is the Caribbean viper, which in recent years, since it has been recognized as a separate species from the fer-de-lance, has become known as the Saint Lucian viper (<http://www.stluciaanimals.org/snake.php>). Finally, to wrap up this section on bad places to buy real estate, I am informed that cobras do exist in Panama but I do not know whether this statement is really true or not.



### **The Last Byzantine Emperor** **Howard Ford NI #LM90**

Constantine IX, Palaeologus, died in May of 1453, in defense of Byzantium against an immensely powerful Muslim force. The Palaeologus family had ruled the Byzantine Empire off and on for nearly 200 years, which had seen a gradual loss of territory in both Europe and Asia Minor, until there was nothing left when the last Paleologus took the throne in 1448 except the capital city itself and a little bit of land around it. Constantine died fighting at the walls of his city, his body being found in the rubble, with his boots on, the distinctive boots that he had vowed to wear until death. With his death the Byzantine Empire, which had lasted over 1000 years, ceased to exist. Only one coin was ever minted for this emperor. It was a silver coin, either a quarter hyperpyron or perhaps a half hyperpyron (sources differ on the denomination), with the bust of Christ on the obverse and the bust of Constantine on the reverse. It is extremely rare (David R. Sear, *Byzantine Coins and Their Values*. London: Seaby, 1974, p. 409).

*NI*

**Burkina Faso**  
**Howard L. Ford, NI LM #90**

One of the newer names on the map of countries in Africa is Burkina or Burkina Faso, formed from parts of the old French West Africa. It actually became independent in 1960, but under a different name, Upper Volta, which only recently was changed. Its neighbors are Benin, Ghana, Ivory Coast, Mali, Niger and other small African states in the west.

I was aware some two years ago that Burkina had begun to produce a base metal coin, but I never purchased one because the price seemed excessive. In October of 2007, I saw a listing of a gold coin for sale from Burkina, and I immediately called to buy it. The coin is a 25,000 Francs with the national shield on the obverse and an Elephant dominating the reverse design. The surfaces are matte, and the piece is an essai. It weighs one-fourth of an ounce. Interestingly, there is an unusual flaw on each coin issued, a small rim irregularity about 5:00 on the obverse.



Clark Smith

**Burkina Faso, 25000 Francs 2007**

Early this year I spotted two more newly issued coins from countries in West Africa, these being Benin and Mali. Then shortly thereafter, I saw a listing for a third country, Ivory Coast. Obviously, there is a unified effort between these neighboring states where their gold coinage is concerned because each has its shield on the obverse and some specimen of its wildlife on the reverse. Benin has an impressive Bongo, an unusual type of antelope; Mali has a Lion; Ivory Coast has a Baboon. All of the types are 25,000 Francs issued as essais in Matte Proof. The total mintages are evidently small because the coins are rather expensive, each running well over \$300 for new issues that weigh just a quarter of an ounce.

I think it is possible that other states in the area might produce similar coins in the near future. It would be good to see issues from Ghana, Niger, Togo and other countries.

*NI*

## 1825 Great Britain Pattern Farthing Mule, Struck in Platinum NGC



(Image enlarged)

This highly unusual pattern coin dates from the late 1820's, when the British Royal Mint was exploring the use of platinum for coinage. The hardness of the metal proved difficult for striking, and thus some details are not fully struck. This is most apparent on the obverse legend, which shows some softness. Whether because of the technical challenges or some other reason, no platinum was used for coinage in Great Britain until 2007, when it was introduced as part of the Britannia bullion series.

Adding to the interest of this pattern is the unusual selection of dies. No dies were made especially for its production; instead two expired or discarded dies were chosen, perhaps because there were concerns that the hardness of platinum could cause a die to break or splinter during striking. The obverse die belongs to the 1812 Pattern 9 Pence Bank Token (S3773A), and the reverse is from an 1825 Farthing.

A coin struck from obverse and reverse dies intended for different coins is called a mule. Incorrect pairings of this type can occur as error coins, in the case of the widely publicized United States Quarter/Sacagawea Dollar mule, or as pattern coins, as in the case of the US 1860 Transitional Half Dime, J-267.

This specimen in platinum is one of just a few known, and it has been assigned its catalog number P-1419, from *English Copper, Tin and Bronze Coins*, by C.W. Peck. It was graded MS-61 by NGC.

Reprinted with permission of NGC (Numismatic Guaranty Corporation).



### Quiz Answers

1. Chihuahua. 2. 1810-1821 and 1910-1917. 3. Augustin Iturbide, but he lasted just over a year. 4. Hidalgo, Morales, Zapata, Carranza, Guerrero, Madero.

## Half-Real Coins of Cartagena of the Indies

Herman Blanton, NI #LM115

Due to their small size the half-real cob type coins are less studied and less popular than the eight real or "piece of eight." However, the half-real coin is certainly interesting and is a challenge to identify. There is still plenty to learn about this small-denomination coin.

Through the years unidentified types of Spanish half-real coins have been erroneously classified as specific mint issues simply because they did not "fit" with any published confirmed types. At the present time there remains much to be learned and what we assume to be correct is open for review and update.

In this article I propose to discuss three coins that have come to my attention within the last four years; each was a new type and all remain unique at this writing (January 2007). Figure 1a is from the Aureo Subastas auction 5 March 2003, lot 87. Figure 1b and Figure 1c are courtesy of Nikolas Liakopulos Falcon.



Figure 1a, Figure 1b and Figure 1c



Figure 2 (enlarged, actual size 20 mm)  
Half real, Cartagena 1622 RNA.



The coin illustrated in Figure 2 was sold by Aureo Subastas as lot 87 in their auction *Selección de 500 Monedas, Medallas y Billetes* on 5 March 2003.

**Obverse:** Since this is the only known coin we can only surmise the peripheral legend as "·PHILIPPVS·III·D·G·"; what is visible on the coin is "·PHIL". The central design is a shield with Castile and Leon (castle and lion) in their correct positions, there is no indication of a pomegranate in the shield. Above the shield is a crown. To the left of the shield are the letters "RN" arranged vertically. Our assumption is that the "·RN·" is the mint mark for Nuevo Reino. To the right of the shield is the letter "·A·" which is the assayer mark. We do not know who the assayer was, but the leading candidates are **Antonio Arias de la Rúa**, **Alonso de Gálvez** and **Jerónimo de Acosta**.

**Reverse:** Columns of Hercules with large pomegranate between and crown above. On the left side the letter "P" for PLVS and to the right the letter "V" for VLTRA. The columns and PLVS VLTRA are of course the motto for Charles V of the Holy Roman Empire (Charles I of Spain). Little of the peripheral legend is visible, but the letters "HIS" at the beginning and the important numerals "1622" at the end are partially visible. We assume the full legend would be "·HISPANIARVM·REX·1622·" (the stop between REX and 1622 may be a double dot like a colon). On both the obverse and reverse the peripheral legend is separated from the central design by a ring.

I cannot find documentation authorizing this coin, but since it exists I feel compelled to classify it. The coin does not have a denomination stated on it, so likely it is a quarter or half real since these denominations did not have a value in the design; by weight it is a half real even though it is 0.13 grams overweight. It is not uncommon for small denomination coins to vary outside the specifications on a piece-by-piece basis. In fact, during a 1638 mint investigation Alonso Turrillo and his lieutenant, Juan de Uribe Salazar, were judged to have failed in maintaining the weight and fineness standards for billon coinage. The investigation concluded that a hand count of the billon coinage showed a shortage but the records of receipts and shipments were correct (inferring that on average the coins must have been overweight).<sup>1</sup> I classify the coin as a half real because of its mass of 4.73 grams and its similarity to the S-A quarter reals dated 1622. According to Friede the purpose of establishing a subsidiary mint in Cartagena was to produce low silver quarter reals. The specified fineness was 0.186 silver and 0.814 copper with a mass of 2.3 grams, hence a half real would weigh 4.6 grams. The specifications are stated as marks of silver and copper, see below.

The coin listed in Calicó 1998 (#987 page 290) is in my opinion a quarter real, not a half real.

---

<sup>1</sup> "...el dicho Tesorero no guardó lo que tenía obligación dándole tal peso y ley a la dicha moneda de vellón rrico que correspondiese la cuenta al peso y a la ley por lo cual el dicho Oydor y su acompañado atento a que por el recibo y cuenta del libro de la dicha oficina no consta de culpa ni falta en la dicha moneda de vellón absolvió y dio libras a los herederos del dicho Tesorero la confirmamos." Barriga Villaba, A.M., *Historia de la Casa de Moneda* (Bogotá: Banco de la Republica, 1969) 1:233.

As of today, for assayer "A" issues, we know of quarter real (mint mark "S"), half-real (the subject coin), four real (coins with mint mark S and coins with mint mark "RN") and eight real (mint mark RN). The assayer "A" coins share a distinctive style of lion. The date of 1622 is known for all types and a few 1621 dated eight real coins are known. Missing from this census are one and two real coins. Nearly all (if not all) of the known specimens are from the shipwrecked 1622 fleet (*Atocha* and related ships).



**Figure 3**

Figure 3 is detail of lion from a 1622 four real.



Nicolas Liakopoulos Falcon

**Figure 4 (enlarged)  
Half real, Cartagena (1626-30) NRE**

The second type of Cartagena half real came to my attention in 2004, it is of coin silver, not billon. It uses the "NR" mintmark and assayer mark "E"; therefore, I date the coin between 1626-1630 as this is the date range for various combinations of the letters "R", "N" and "E" on other silver and gold coins, although it is not impossible that it could have been issued as late as 1635. Very interesting is the location of the assayer mark "E" as it is located in the area specified for the billon coins (see document 4, section 6 below, *y la letra del nombre del ensayador en la parte baja*). The year 1625 is also a possible date, but so far no known coins show a date of 1625 even though this is the logical date "assumed" for the "RN-H" one-real coins. It appears that assayer "H" arrived in Cartagena in 1625 but was soon replaced by assayer E. Whether assayer H continued into 1626 or assayer E began in 1625 is

problematic as we just don't know; we do know that a 1626 dated eight-real of assayer E exists.



Nicolas Liakopoulos Falcon

**Figure 5 (enlarged)**  
**Half real, Cartagena (1630-35) EC**

The third type of Cartagena half real was discovered in 2006; it too is coin silver. This coin has the mint mark "C" and assayer mark "E", both located under the monogram. I date the coin between 1630 (earliest known dated coins with mint mark "C") and 1635 (closing of the Cartagena mint). The coin has a thin-lined ring surrounding the cross on reverse side. The obverse has the PHILIPPVS monogram with " + E + C +" below. The reverse shows part of the legend HISPANIARVM • REX and appears to have no space after REX for a date.

An interesting die study shows the Lion and Castles on the EC half real are from the same punches as used on the obverse (shield) of a two-real coin dated 1633.



**Figure 6**  
**Die Comparison half real, two real**



**Figure 7**  
**Cartagena two real 1633 "CE" for comparison of punches**  
**Approximate diameter 21mm**

I am not including a fourth type of half real presumed to be from a re-opened Cartagena mint circa 1655 with assayer mark "S" (a 1655 dated eight real is known) as I am not certain about it.

### **The Cartagena assayers from 1621-1635**

**Assayer A** is uncertain, possible candidates listed in text above and method of selection explained below.

**Assayer H** is Juan de la Hera.

**Assayer E** is uncertain.

In a royal decree dated 1 April 1620 the king authorized Turrillo to take along with him some 36 officials including "one official assayer."<sup>2</sup> In another royal decree of the same date the king grants Turrillo permission to travel, taking with him specified persons including "one assayer."<sup>3</sup>

In the document "File of information and license to travel to the Indies" (AGI: 1620-12-24 *Contratación* 5374, No. 39) we find the following names which have the letter "A" as the first letter of the first or last names; in the case of one passenger, Antonio Arias de la Rua, it is the first letter of both his first and last names. The names below are listed in order of appearance in the document.

**Alonso Turrillo de Yebra:** Eliminated as assayer because the documents (see above) say he was bringing another person with him as assayer. Turrillo was the founder of the Cartagena and Santa Fe mints.

<sup>2</sup> Friede, Juan, *Documentos Sobre la Fundación de la Casa de Moneda en Santa Fe de Bogotá (1614-1635), Conservados en el Archivo General de Indias, Sevilla, Transcritos y Anotados* (Bogotá: Banco d la República, 1963), (document 4), p. 58.

<sup>3</sup> *Ibid.*, (document 10), pp. 68-69

**Antonio Recuero (Requero):** Eliminated as assayer because on the passenger list he is identified as a servant of Turrillo and possibly also a mason worker.

**Lorenzo Alberite:** Eliminated as assayer because on the passenger list he is identified as a servant of Turrillo and possibly also a minter.

**Antonio Arias de la Rua (Riva):** Sent as an official of the mint (position unknown).

**Antonio de Vega:** Sent as an official but eliminated as assayer because upon arrival with Turrillo in 1621, he immediately returned to Spain, being sent by Turrillo himself to testify as to Cartagena's objections to the mint operations (Friede, document 35, p. 131).

**Alonso de Galvez:** Sent as an official of the mint (position unknown).

**Jerónimo de Acosta:** Sent as an official of the mint (position unknown).

Thus the names not eliminated are **Antonio Arias de la Rua, Alonso de Galvez** and **Jerónimo de Acosta**, making them candidates for the assayer "A" of 1621-2.

---

### **Metrological aspects of the billon coinage**

In the 17th century, Spain used two different grains, *grains* of fineness and *grains* of weight (mass).

According to Burzio

*"Grano de peso...el grano de Castilla que fué el que uso en América durante la época colonial. Hasta la Real Orden de 31 de agosto de 1731, el marco castellano de oro se dividía en 4800 granos y el de plata en 4608..."<sup>4</sup>*

"Grain of weight...the Castilian grain was used in America during the colonial era. Until the royal decree of 31 August 1731, the Castilian gold mark was divided into 4800 grains and the silver into 4608..."

*"Grano de ley...Para el ensaye del oro se usaba el castellano dividido en 24 quilates, cada quilate en 4 granos y cada grano en 8 partes. Para la plata el marco, dividido en 12 dineros y cada dinero en 24 granos."<sup>5</sup>*

"Grain of fineness...For the assay of gold the castellano was divided into 24 carats, each carat into 4 grains and each grain into 8 parts. The silver mark was divided into 12 dineros and each dinero into 24 grains."

"Coin silver" had a fineness of 11 dineros and 4 grains, see Friede, Document 4, section 4 below.

### **Calculation of "coin silver" fineness**

$((11 \text{ dineros} \times 24 \text{ grains/ dinero}) + 4 \text{ grains}) / (12 \text{ dineros} \times 24 \text{ grains}) =$

---

<sup>4</sup> Burzio, Humberto F., *Diccionario de la Moneda Hispanoamericana* (Santiago de Chile: Fondo Histórico y Bibliográfico José Toribio Medina, 1958) 1:230-1.

<sup>5</sup> Ibid.

$268/288 = 0.93055$  fine.

### **Fineness specification of the billon coins**

According to an April 1, 1620 document the fineness is 1 part of "coin silver" (0.93055 silver, 0.06945 copper) to 4 parts copper (1.000).

### **Calculation of fineness**

$(4 \times 1000) + 69.45 = 4069.45$  copper to 930.55 silver  
Fineness  $(930.55/5000) = 0.18611$ .

### **Mass of one grain**

If we use Barriga<sup>6</sup> for the mass value of the mark at 230.1232 grams and the relative masses of: 1 mark = 8 ounces = 64 *ochavas* = 384 *tomines* = 4608 grains, then 1 grain equals  $(230.1232 \text{ grams}/4608) = 0.0499399$  grams. (Burzio uses 230.0465 grams for the mark.)

### **Mass of the quarter-real and half-real**

In the April 1, 1620 document the mark = 25 reals of billon. There are four quarter reals in each real. Twenty-five reals  $\times$  four quarter reals equals 100 quarter reals per mark ( $25 \times 4 = 100$ ), each quarter real =  $4608 \text{ grains}/100 = 46.08$  grains, which in grams =  $46.08 \times 0.0499399 = 2.30$  grams. The half real is therefore  $92.16 \times 0.0499399$  grains = 4.60 grams. The Aureo coin at 4.73g weighs close to this value.

The following extracts are from *Documentos Sobre la Fundación de la Casa de Moneda en Santa Fe de Bogota (1614-1635)*, by Juan Friede.

Document # 4. *Capitulación con el capitán Alonso Turillo de Yebra. Madrid 1 de abril de 1620.* Agreement with captain Alonso Turillo de Yebra, Madrid, 1 April 1620.

Section 4: *La moneda de vellón rico que, como queda dicho, habéis de labrar para la contratación y comercio por menor del dicho Reino, ha de ser ligada a cuatro marcos de cobre, ...con uno de plata, de ley de once dineros y cuatro granos, como se hace en las demás casas de moneda de estos Reinos.*<sup>7</sup>

The enriched billon coinage that should be minted for retail trade in the said kingdom is to be made by combining four copper marks, with one of silver, fineness of eleven dineros and four grains, as is done in the other mints of these Kingdoms.

---

<sup>6</sup> Barriga, 1:32.

<sup>7</sup> Friede, (document 4), p. 55.

Section 5: *Cada marco hecho moneda de esta liga, ha de tener de valor veinticinco reales, y cada real cuatro piezas, y todo el marco, cien piezas, y cada cuartillo, cuarenta y ocho granos de peso. de cuyo género quiero y mando que se labren de presente trescientos mil ducados, para lo cual habéis de poner por vuestra cuenta todo el cobre necesario, por manera que de hacerse esta labor ha de quedar para aumento de mi Real hacienda, demás del beneficio común, a razón de treinta y cinco por ciento en esta manera: que labrándose ciento y treinta y cinco mil ducados han de ser para mí los treinta y cinco mil, de forma que para hacer ciento y veinte mil ducados, los que me pertenecen, se han de labrar cuatrocientos y veinte mil ducados; que han de cobrar los oficiales de mi Real hacienda del dicho Reino.*<sup>8</sup>

Each mark, made with this alloy, should have the value of twenty-five reals, and each real four pieces, and the whole mark, a hundred pieces, and each cuartillo, forty-eight grains of weight. I want three hundred thousand ducats of this kind to be minted, for this purpose you should supply all the necessary copper yourself. From this task there must remain for the Royal Treasury, aside from the public benefit, thirty five percent in the following way: by minting one hundred thirty five thousand ducats, thirty five thousand will belong to me. In order to produce for me one hundred and twenty thousand ducats, four hundred and twenty thousand ducats should be minted, that should be collected by the Real Treasury officers in that Kingdom.

Section 6: *Las insignias que esta moneda ha de tener, será por una parte las Armas de Castilla y León y de la otra, dos columnas con la granada en medio, insignia de la dicha ciudad de Santafé, y el Plus Ultra a los lados y la letra del nombre del ensayador en la parte baja. Y el letrado de toda la dicha moneda diga así: Philippus Tertius Yspaniae et Indiae Rex, como parece por los cuerpos impresos que van en el papel incluso, firmado de mi infrascrito secretario.*<sup>9</sup>

The insignias that this coin must have are, on one side, the shield of Castile and Leon, and on the other, two columns with a pomegranate in the center, emblem from that city of Santafé, and the Plus Ultra around and the assayer's initial at the bottom part. The label of this coinage should say Philippus Tertius Yspaniae et Indiae Rex as is stated in the enclosed printed material by my undersigned secretary.

Document #23. *Real Cedula, Madrid, 10-Junio-1620.*

*Don García Girón, mi gobernador y capitán general de la provincia de Cartagena, y oficiales de ella: El capitán Alonso Turrillo de Yebra, mi ingeniero militar, que por orden mía va a fundar casa de moneda en la ciudad de Santafé del Nuevo Reino de Granada, me ha hecho relación que*

---

<sup>8</sup> Ibid., 55-6.

<sup>9</sup> Ibid., 56.

*para que se consuma la plata corriente que hay en esa provincia y se provean las islas de Barlovento y otras circunvecinas de moneda labrada, para su trato y comercio, sería necesario se pusiere en casa ciudad alguna oficina de la dicha casa, donde se labrase la dicha moneda, suplicándome le mandase dar licencia para ello, pues demás del beneficio general que resultará de recoger la dicha plata corriente, se excusarán los gastos y costas que tendrá el llevarla a labrar a la dicha casa de moneda...*<sup>10</sup>

My governor, and general captain of Cartagena province, Don Garcia Girón, and his officers: Captain Alonso Trujillo de Yebra, my military engineer, who following my order is going to establish the mint in Santafé of New Granada, has reported that in order to consume the available silver in that province and to supply the Windward and neighboring islands with coinage for the trade and commerce, it would be necessary to establish a mint office in that city, where coins can be made. For this purpose he asked for my tolerance because aside of the general benefit that will follow the gathering of the available silver, the costs and expenses of carrying it for coinage will be exempted....

Other documents in Friede's book confirm that Turrillo opened a sub-mint in Cartagena and produced billon coins there. The documents also clearly indicate the immense profit made on the billon coinage.

To put it bluntly, the silver in *two* billon quarter reals is 0.8556g ( $2 \times 2.3\text{g} \times 0.186$  fine) only slightly more than the amount in *one* quarter real made of "coin silver" ( $0.859\text{g} \times 0.931$  fine = 0.7997g). This nearly doubled the income from quarter reals to be divided between the king and Turrillo. It is no wonder the citizenry of Cartagena complained about it, especially the merchants. See Friede for more information.

My thanks to Aureo Subastas and Nikolas Liakopulos Falcon for the use of their images, and to Jorge Emilio Restrepo and Andres Langebaek for their help. A special thanks to Jorge Proctor for archival information and our many emails and telephone calls during the preparation of this article.

This article also published in *Gaceta Numismatica* 166/167 September 2007 / December 2007.

*NI*

Visit the Numismatics International Web site

<http://www.numis.org>

---

<sup>10</sup> Ibid., 80-1.

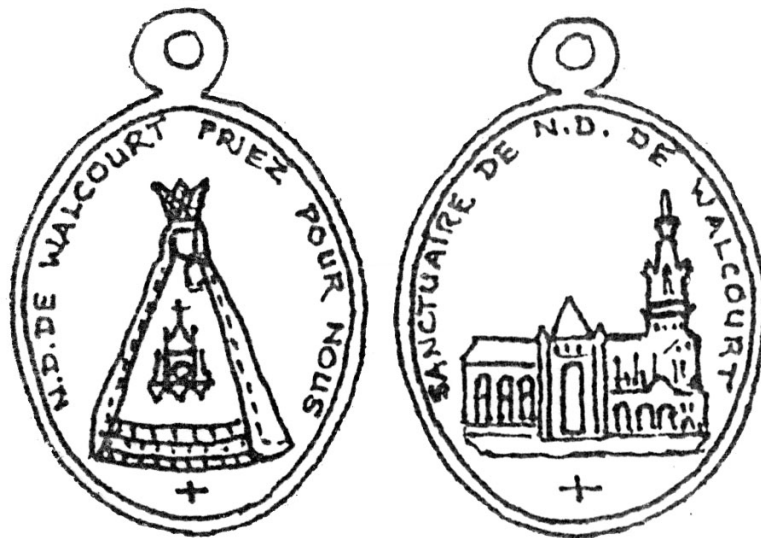


## Our Lady of Walcourt

Bob Forrest, NI #2382

Walcourt is some twelve miles south of Charleroi in Belgium. If legend is to be believed, it is home to one of the world's oldest statues of the Virgin and Child. That would be Our Lady of Walcourt,<sup>1</sup> a somewhat unprepossessing image of the Virgin Mary with the Infant Jesus sitting on her knee, which is said to have been carved by St. Maternus in the fourth century, and to have been installed by him in an oratory erected on the site of an ancient pagan hill-top temple.<sup>2</sup> The image is miraculous not simply on account of the many wonderful cures it is said to have effected over the years (for that is "routine" for such images, if you'll pardon the expression), but also, and more unusually, for the number of disastrous fires that it has escaped unscathed. The original oratory of St. Maternus was burnt down by Norman pirates about 992. The image escaped and the shrine was rebuilt, only to be burnt down again in the 13th century. Cuffing a long story short, the next fire was in 1477, the next in 1615, the next in the Napoleonic Wars, and the next in 1914. Each time, one way or another, the wooden statue escaped damage.

The events of the thirteenth-century fire are of particular interest, for it is said that the assembled townsfolk actually saw the image rise up, unaided, from the flames and miraculously transport itself to a nearby apple tree. Furthermore, the image refused to be moved from its chosen tree until Count Thierry de Rochefort, the Seigneur of Walcourt, rode up and vowed to repair the burnt-out shrine and to found a monastery nearby. The vow being made, the statue rose up out of its tree and glided gently down into the arms of the waiting Count. These events are still re-enacted each year on Trinity Sunday when, with much ceremony and dressing-up in medieval costume, a replica image is retrieved from an apple tree.



<sup>1</sup> For the story of the statue, with photographs, see Joan Carroll Cruz, *Miraculous Images of Our Lady* (1993), pp. 19-23 and U. M. Gillett, *Famous Shrines of Our Lady* (1952), vol. 2, pp. 82-90.

<sup>2</sup> It was fairly standard practice for the early Christians to take over pagan shrines and "Christianize" them like this—see, for example, "Cocktails" in *NI Bulletin*, June 1998, p. 157ff.

The white metal (silvered brass?) medal shown here 1-1/2 times actual size relates to the shrine. The obverse shows the statue robed (hence its conical appearance) and crowned (its papal coronation was in 1875), with surrounding legend "*N.D. DE WALCOURT PRIEZ POUR NOUS*" (Our Lady of Walcourt, pray for us). The reverse of the medal shows the present-day shrine, with the self-explanatory legend "*SANCTUAIRE DE N.D. DE WALCOURT*."

---

*NI*

---

### Lucania, Metapontion CNG



(Image not actual size)

**LUCANIA, Metapontion.** Circa 510-470 BC. AR Nomos (8.11g). ATEM (retrograde) on right, six-grained ear / Incuse eight-grained ear. Noe 193 (same dies); HN Italy 1482.

Metapontion, originally named Sybaris, was an Achaian colony of very early foundation, though the precise details of its origin are shrouded in uncertainty. Following the destruction of its first foundation by the Samnites, it was re-founded, as Metapontion, early in the 7th century BC by settlers under the leadership of Leukippos, who was thereafter revered as the city founder. The great prosperity of the city—attested by the extent of its archaic silver coinage commencing in the mid 6th century BC—was based on agriculture. Situated on the Gulf of Tarentum, Metapontion occupied a plain of extraordinary fertility watered by the rivers Bradanos and Kasuentos. Its standard coin type shows an ear of barley, a tribute to the source of Metapontine wealth, and a tribute to Demeter, the goddess of grain who is the city's most revered deity. One of the city's most notable claims was that it was the burial-place of Pythagoras, who had moved there late in life.

*NI*

**Types of Paper Money Issued during the Edo Period**  
**Jishasatsu, Kugesatsu, Kouzansatsu, and others**  
 Mari Ohnuki, Institute for Monetary and Economic Studies, Bank of Japan



***Jishasatsu***  
*Kii-Koyasansatsu*

***Kugesatsu***  
*Yamashiro-Kan'in-no-miyasatsu*

***Kouzansatsu***  
*Harima Izumiya Tetsuzansatsu*

Besides paper money issued by feudal clans, there were forms such as *Jishasatsu*, issued to raise money for renovating buildings, *Kugesatsu*, *Shukubasatsu*, and

*Kouzansatsu*, which were issued to pay wages to miners.

During the Edo Period, in addition to specie (gold, silver, and copper coins) issued by the Tokugawa Shogunate and *hansatsu* issued by feudal clans, other kinds of paper money whose use was allowed only within a limited area were also issued in various parts of Japan. The issuers of such paper money ranged from members of the royal family and nobles to temples and shrines, local governments, merchants, mines, and inn towns on well-traveled roads.

The purpose for which these kinds of paper money were issued and how they were circulated is not well known, because surviving reference materials are scant. It is thought, however, that they were issued temporarily to meet immediate money-raising needs and to settle accounts, given that the specie issued by the government did not circulate widely enough throughout Japan and the *hansatsu* (paper money issued by the feudal clans) in circulation was also insufficient. It is also thought that these kinds of paper money were treated more or less like tokens and, rather than being widely used for common transactions within domains, were used by relatively small groups for limited purposes. Some specific examples are described below.

*Jishasatsu* were issued by Buddhist temples in the provinces of Yamashiro, Yamato, and Kii, and by Shinto shrines in the provinces of Yamato (Miwa Jinja), Settsu (Sumiyoshi Jinja), Owari (Atsuta Jingu), and Buzen (Usa Jingu) to raise needed funds for such special projects as building repairs. Some notes seem to have been backed by the temple or shrine's territorial income. The use of *Jishasatsu* was authorized only within the vicinity of the temples and shrines. Thanks to people's strong faith and confidence in the temples and shrines that issued them, however, *Jishasatsu* circulated relatively widely; some were used even in faraway areas where the sect's branches were located.

*Kugesatsu* were issued by such royal families as the Fushimi-no-miya, the Kan'in-no-miya, and the Arisugawa-no-miya families, whose main houses were located in Kyoto. Most were backed by goods produced in their territory.

*Kouzansatsu* were issued by mine owners as payment of miners' wages, and were used only in or around the mines. Even later, during modern times, similar notes called *tankousatsu* were issued by coal mining companies.

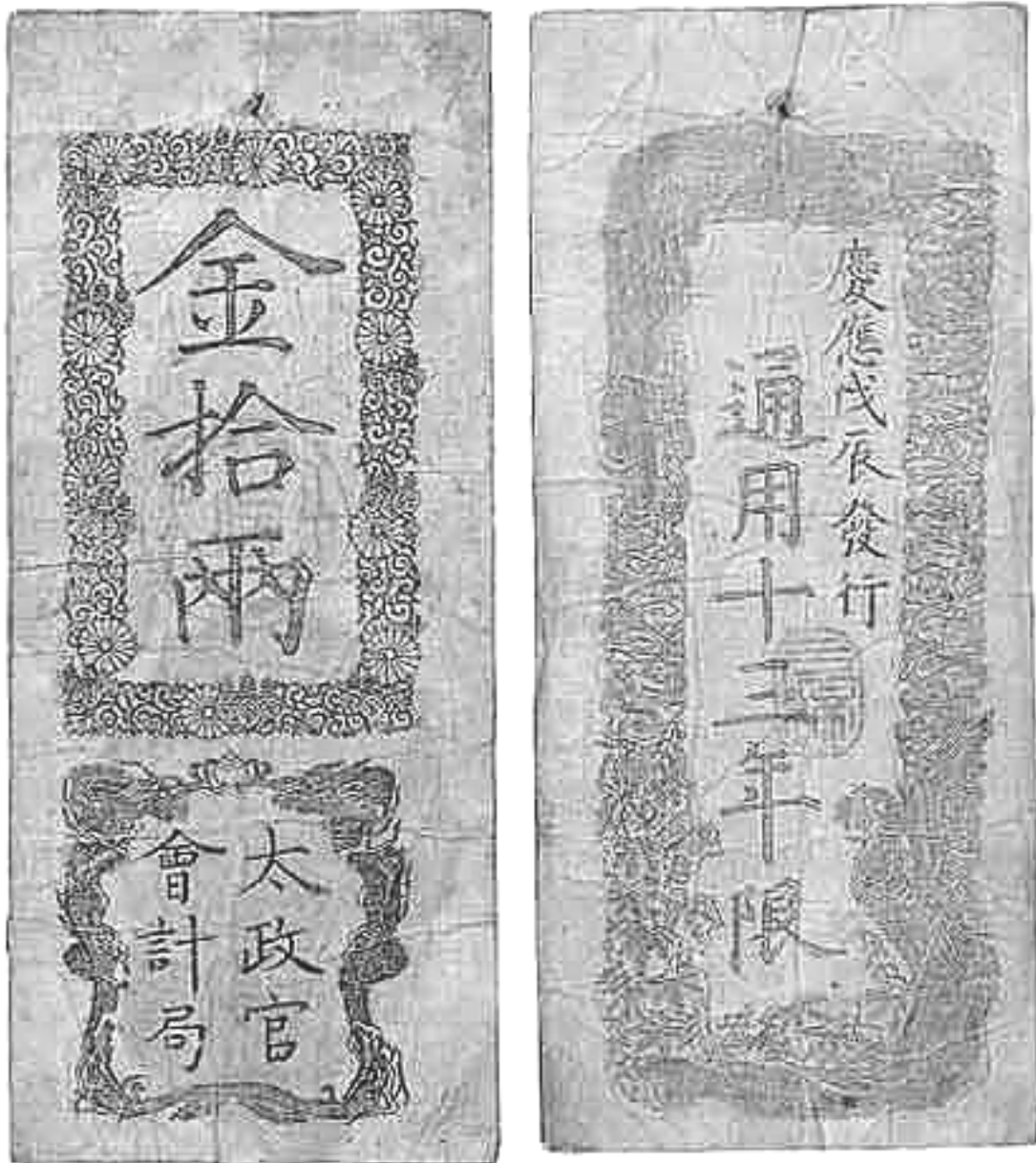
*Shukubasatsu* were issued in inn towns along the Tokaido, Nakasendo, and Koshukaido highways to pay wages to such laborers as packhorse drivers and laborers who carried tourists across rivers. Normally, they were meant to circulate only within a given inn town, but some may also have been used at neighboring stages down the road.

In addition, there were such notes as *chosonsatsu* issued by cities and villages and *shoninsatsu* issued by merchants.

All images courtesy of Currency Museum, Institute for Monetary and Economic Studies, Bank of Japan.

## Dajoukansatsu

Mari Ohnuki, Institute for Monetary and Economic Studies, Bank of Japan



**10-ryo Dajoukansatsu (front and back)**

The *Dajoukansatsu* (from *Dajokan*, a Cabinet system of administration.), issued by the Meiji Government in 1868, was the first paper money to be issued by the central government of Japan with nationwide circulation. It had an initial circulation of 13 years, from the Year of the Dragon in which it was issued to the end of the next Year of the Dragon.

In February of its first year (1868) after replacing the Tokugawa Shogunate, the Meiji Government decided to follow the shogunate's currency system by recognizing gold and silver coins currently in circulation and allowing older, previously banned

currency to circulate at current values. In addition, the Meiji Government issued currency in units of *ryo* and its fractions: two-*bu* gold coins, one-*bu* silver coins, and the like. The government subsequently attempted to stabilize currency values by setting standard prices for older currency, but the practice of trading for current values did not abate, making the circulation of money at this time an extremely complex process.

The government was short of funds to pay for the Boshin War (in which it had defeated the shogunate) and to promote agriculture and industry, so in May it issued a new government bill called the Dajoukansatsu (also called the *Kinsatsu*, or "gold bill") with a limited circulation of 13 years. The program was based on the ideas of Yuri Kimimasa, who had succeeded in rebuilding the finances of the fief of Echizen-Fukui at the end of the Edo Period. The Dajoukansatsu came in denominations of 10 ryo, five ryo, one ryo, one bu, and one shu. However, it was unconvertible and there were no issuing limits, so the amount in circulation quickly rose and the bill's market value dropped below its face value. Naturally, it was also sharply discounted against specie.

To cope with this, the government ordered that all payments be made to it in Dajoukansatsu, and banned exchanges of the bill below face value for specie. These attempts to stabilize the bill's value had little effect, however. In May 1869, the government shortened the circulation period of the bill (to the end of 1872 for the 10-ryo and 5-ryo denominations and to the end of June 1878 for the smaller denominations) and announced its intention to exchange it for gold coins that would be newly issued. This switch to convertibility finally succeeded in restoring confidence in the Dajoukansatsu. In 1869 and 1870, small-denomination *Mimbushosatsu* were also issued as government bills. These bills were converted to the *Shin-shihei* (new currency) that began to be issued in 1872, and were not converted to gold coins.

The issue of the Dajoukansatsu was to a large extent an emergency measure to secure temporary financing, but it was also the first bill to be used by the central government with nationwide circulation, and served as the first step in the subsequent unification of currency. Other paper money had been issued by the central government prior to the Dajoukansatsu. (In 1867, for example, the Tokugawa Shogunate had issued three varieties of bills to cover shortfalls in the silver Mexican dollars which were then being used for trade, and to provide fiscal revenues.) Because the shogunate fell during the next year, however, these were short-lived bills that never achieved their purpose.

All images courtesy of Currency Museum, Institute for Monetary and Economic Studies, Bank of Japan.

*NI*

**Netherlands East Indies**  
**Eight Reales, 1601**  
**Ira & Larry Goldberg Coins & Collectibles**



**8 Reales, 1601, (41 mm)**

Struck at Dordrecht for the United Amsterdam Co. **Obverse:** Crowned arms flanked by rampant lions. **Reverse:** Crowned shield, rampant lion within. Scholten-1; Dav-413; Delm-1206; Salvesen-11.

As the European powers competed to gain economic advantage through the exploitation of overseas colonies, it became apparent that use of specific trade coinage would serve a second purpose by advertising the existence of the home nation (much as a newspaper would do in the next era). With Spain the world's leading naval power prior to 1588, the other nations were forced to act much like pirates as they tried to garner influence and wealth. After the defeat of the Spanish Armada, Great Britain produced its Portcullis coinage in December of 1600. A very few months later, the Compagnie Van Verre in Amsterdam struck a similar series of silver coins at the Dordrecht mint which were intended to emulate the Spanish real series. Those issues by mintmaster Jacol Jansz de Jonge were distributed by the famed Vereenigde Oostindische Compagnie (VOC) which became powerful shortly after being formed in 1602. Eleven examples of this type are believed to be in private hands. Although not struck in a collar, this piece appears to be fully round and with minimal stress evident. The pedigree includes years in the holdings of Randolph Zander.

Reprinted from Goldbergs' "Millenia" auction, May 26, 2008.

*NI*

**Netherlands East Indies**  
**Crown, or Real of 48 Stuivers, 1645 (Batavia)**  
**Ira & Larry Goldberg Coins & Collectibles**



**Crown, or Real of 48 Stuivers, 1645 (Batavia)**

Netherlands East India Company Crown, or Real of 48 Stuivers, 1645 (Batavia). **Obverse:** Upright sword with filleted laurel wreath behind; BATAVIAE ANNO 1645, around. **Reverse:** VOC monogram, with value above, four arabesques around. Old institution number, "34," lightly inked in the obverse field at five o'clock. Scholten 12; Bucknill 39; Maillet, pl. xiii, 1; Catalogus Bataviaasch Genootschap 34 (this coin); Dav-415; KM-34, and p. 895, this coin. 26.02 grams.

To combat a local shortage of silver in the Dutch Indies, pieces having a value of 12, 24, and 48 Stuivers were cast locally to a lighter standard, with the 48 Stuivers being equal in weight to seven-eighths of a Lion Daalder. However, they were eventually withdrawn from circulation in 1647.

During its history of nearly 200 years, the Dutch East India Company (*Verenigde Oostindische Compagnie* or V.O.C) became the largest company of its kind, and one of the most profitable—trading in spices like nutmeg, cloves, cinnamon, pepper, and other scarce and coveted consumer products such as tea, silk, and Chinese porcelain, and, most importantly, coffee.

The preliminaries to the Company can be traced to the 1580's and 90's, with the incorporation of Portugal into the Hapsburg's Spanish holdings (where it would remain for sixty years). During that time, some Dutch prisoners, who had been sentenced to galley duty, wound up traveling to India aboard Portuguese ships. Later, during the Dutch revolt for independence, some of these liberated galley slaves would prove to be of momentous importance to their fellow Dutchmen. Portugal, which had a lock on the sea trade routes to Africa and India, had treated their trading knowledge, their maps and navigation routes as state secrets. To adventurous Dutch captains, Portugal's secrets were now an open book because of these former Dutch prisoners. In



1596 four Dutch ships sailed off to Java. Within two years, twenty-two ships had sailed to the Far East, with thirteen having returned loaded with spices. The profits were such as to quickly inspire other shippers to follow. Amsterdam immediately became Europe's new center for exotic, foreign goods. Within a few years the competition among their fellow traders was so intense that prices rose and profits plummeted. The native chiefs in the East Indies were becoming rich, while the Dutch entrepreneurs were barely making ends meet. As has been seen earlier in their history, in finance and commerce the Dutch are an extremely practical people. Thus their solution for too much competition in trade was plain and simple: put an end to competition.

So in 1602, the Dutch government had those merchants involved in the East Indies trade form a company, the Verenigde Oostindische Compagnie, allowing them the monopoly of all trade and shipping outside the Atlantic Ocean area. The V.O.C. became a huge success. It dominated the spice trade in the area, pushing out the English and Portuguese as competitors, and eventually becoming a virtual monopoly of that market. Similarly the V.O.C., from 1641 onward, also enjoyed a monopoly in the trade with Japan, again forcing out not only English and Portuguese competition, but the Spanish also. By the 17th century, the V.O.C. was the most important European company in the Asia trade.

Only six pieces of this coin are known. The illustrated coin comes from the Museum of Batavia (its no. 34 in ink on the coin), and was listed in their catalogue of 1896.

Reprinted from Goldbergs' "Millenia" auction, May 26, 2008.



### Current Estonian Coins in Circulation

Denomination	Dates in circulation	grams	mm	Composition
5 Senti	1991, 1992, 1995	1.29	15.95	Cu 93%, Al 5%, Ni 2%
10 Senti	1991, 1992, 1995	1.87	17.20	Cu 93%, Al 5%, Ni 2%
20 Senti	1992, 1996	2.27	18.95	Cu 93%, Al 5%, Ni 2%
20 Senti	1997, 1999, 2003, 2004, 2006	2.00	18.95	Nickel-plated steel
50 Senti	1992, 2004, 2006, 2007	2.99	19.50	Cu 93%, Al 5%, Ni 2%
1 Kroon	1998, 2000, 2001, 2003, 2006	5.0	23.25	Cu 89%, Al 5%, Zn 5%, Sn 1%
5 Krooni	1993 (Republic of Estonia)	7.1	26.20	Cu 89%, Al 5%, Zn 5%, Sn 1%
5 Krooni	1994 (Bank of Estonia)	7.1	26.1	Cu 89%, Al 5%, Zn 5%, Sn 1%

Information from Eesti Pank (Estonian Central Bank).



**Replica, Santa Fe (Colombia) Eight Reals 1652**  
**Herman Blanton, NI #LM115**



**Philip IV (1621-1665), 8 Real, Santa Fe (Nuevo Reino), 1652 N<sup>o</sup>R P<sup>o</sup>RAS**

The *Gilt Dragon* is one of the shipwrecks off the western coast of Australia. Among the artifacts recovered from the shipwreck were many cob coins, including some from the Santa Fe mint in Bogotá (Colombia).

In 2005 the Perth Mint produced a series of silver bullion coins with the name of the Cook Islands. Pictures of these bullion coins may be viewed on the mint's website: (<http://www.perthmint.com.au/historical-coin-collection-coins.aspx>). One of these features a 1652 eight real recovered from the 1656 wreck of the ship *Vergulde Draeck* (*Gilt Dragon*).

The same year the Perth Mint also produced a thirteen-piece collection of replicas, including the one illustrated here, which is white metal, not silver. 1500 sets were produced and marketed as *The Foundation Stones of Australian Coinage*. The Perth Mint is wholly owned by the government of Western Australia and is operated by Gold Corporation which was created under an Act of Parliament (Gold Corporation Act 1987) to take over the operations of the Mint and Australia's official bullion coin program.<sup>1</sup>

**Metrics of the illustrated specimen**

Mass, 15.511 grams, maximum diameter 38.7 mm, thickness 3.4 mm.

I have not examined the genuine coin from which these replicas were copied, but would expect such a well-preserved, sea-salvaged eight real to weigh 22-26 grams. The coin may be distinguished from the original because the replica has an edge seam and is uniformly thick. Also the crack between the edge of the coin and extending into the right column is only superficial; it does not pass through the coin. The "ring" test makes a dull sound. The word "COPY" appears on the obverse (shield side) just slightly clockwise from 12 o'clock.

*NI*

<sup>1</sup> [http://www.perthmint.com.au/about\\_us\\_the\\_perth\\_mint.aspx](http://www.perthmint.com.au/about_us_the_perth_mint.aspx)

## Book News and Reviews

***An Introduction to Religious Medals*, by Bob Forrest. Published by Numismatics International, 2007, ISBN 1-889172-25-1. 211 numbered pages, hardbound, 8.5 x 11 inches.**

The review was originally published in *E-Sylum*, the on-line edition of the Numismatic Bibliomania Society. Volume 11, Number 11, March 16, 2008, Article 4. [http://www.coinbooks.org/esylum\\_v11n11a04.html](http://www.coinbooks.org/esylum_v11n11a04.html)

While I...was disappointed in not seeing photographic images, I found that the line drawings grew on me after spending some time with the book. In this computer age they do seem out of place, if not jarring, yet lend the book a unique flavor. For identifying basic types of religious medals, I think they work just fine.

I'm wholly unfamiliar with the subject matter outside of visiting St. Patrick's cathedral as a tourist once. But the book would have come in handy a few years ago when I disposed of the coin collection of Glenn Mooney of Pittsburgh. His collection included box after box of material, and one large box had nothing but religious medals. I knew nothing about them and in the end sold the box as a single lot. It would have been enlightening to read the book while pawing through that box.

The book is dense with text—this is not a fluff catalog. Its 36 main chapters cover in detail all the major categories of religious medals including the Virgin Mary, Jesus, Sacred Hearts, the Eucharist, the Passion, Icons and Paintings, Images and Shrines, Pilgrimages, Relics of the Saints, medals of the Saints, etc. Each chapter has a set of endnotes. The author has clearly done a great deal of research and his book is a great service to the hobby.

The story of the Miraculous Medal should be of particular interest to numismatists, for the design of the medal didn't come about in the usual way:

In a Paris convent in 1830 a young nun—later to become known to the world as St. Catherine Laboure—had a vision in which the Virgin Mary appeared to her with specific instructions for the design of a medal. According to St. Catherine, a voice actually told her to "have a medal struck after this model."

Forrest's book was published in 2007...I found the book very readable and informative, and would encourage medal collectors and churchgoers alike to obtain a copy and read it.

Wayne Homren

The book is available directly from Numismatics International by check or M/O at: P.O. Box 570842, Dallas, TX 75357-0842 or email: [NIBooks@verizon.net](mailto:NIBooks@verizon.net). \$59.95 plus S/H (\$4 USA) & (\$12 International). We also have a copy in the NI library.

*NI*

## Library Report

The NI Library wishes to thank Carlos Jara for donating a copy of his latest book *Central American Provisional and Provincial Mints; A Research on the Mints Operative in Honduras, Nicaragua, and Costa Rica Between 1822-1825. Vol. 1: History and Coin Attributions*. A review of this book was published in the February edition of the bulletin.

New additions to the library:

BC85.MoCa:2007:NERM "*Un nuevo ejemplo de reacuñacion Bajoimperial*" from *Gaceta Numismatica*, Vol. 166/167 pp. 21-9, by Juan José Moreno Y Casanova.

FA15.GarA:2006:MC The Macuquina Code, a Numismatic and Spanish Colonial Translator, 92 pages, by Agustin Garcia-Barneche.

These books and other books in the NI Library are available for loan to NI members subject to Library policy. The Library address and email address are on the inside cover of the NI *Bulletin*.

David Gracey



## NI Educational Programs

### **World's Fair of Money, Baltimore, Maryland, July 30-August 3, 2008**

Baltimore Convention Center, 1 West Pratt St., Baltimore, MD 21201

Howard Daniel will manage a club table for NI (and IBNS, NBS & PCF) at the show and distribute packets with world coins from NI (and a banknote from IBNS) to young and new numismatists in the name of NI. References will also be given to serious new collectors, scout counselors and teachers.

NI Members attending this show can contact Howard to volunteer to help man the club table. Anyone with coins, notes and/or references they want to donate can bring them to the club table and receive a thank you letter from Howard for their donation.

Please contact Howard at [HADaniel3@msn.com](mailto:HADaniel3@msn.com) if you have any questions or donations of coins, paper money and/or references.



## Member Notice

Gallery Numis (Tom Galway), P.O. Box 620421, Middleton, WI 53562-0421. Twenty-three page fixed price list #28 is available, with lots of nice coins from many different countries. The majority are priced under \$10.